

Message Text

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60

ACTION XMB-01

INFO OCT-01 AF-04 ISO-00 AID-05 CIAE-00 COME-00 EB-03

FRB-01 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-02 SP-02

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R 091425Z OCT 74

FM AMCONSUL DURBAN

TO SECSTATE WASHDC 1818

INFO AMEMBASSY PRETORIA

UNCLAS DURBAN 0357

E.O. 11652: N/A

TAGS: RON SF

SUBJ: DEFY INDUSTRIES LTD.

REF: STATE 217960

1. CONFIRM REPORTS DEFY INDUSTRIES LTD. HAS TAKEN OVER
ELECTRICAL CONSTRUCTION CO. WITHIN PAST MONTH.

2. DEFY INDUSTRIES IS LONG-ESTABLISHED COMPANY (FOUNDED
1898) CONTROLLED BY U.K. GROUP, GLYNWED LTD. OF WARLEY,
ENGLAND. THIS YEAR DEFY INDUSTRIES IDLPNG#ON
JOHANNESBURG STOCK EXCHANGE, AND PORTION OF EQUITY OFFERED
TO LOCAL SHAREHOLDERS.

3. PROSPECTUS ISSUED 1974 DETAILS MOST RECENT FINANCIAL
INFORMATION AVAILABLE. FOR CALENDER YEAR 1973 TURNOVER
AMOUNTED TO DOLLARS 36.5 MILLION AND PROFIT BEFORE TAX
DOLLARS 3.7 MILLION. NET CURRENT ASSETS END 1973 AMOUNTED
TO DOLLARS 8.6 MILLION.

4. DEFY INDUSTRIES IS LARGEST SOUTH AFRICAN MAKER OF

ELECTRIC AND GAS RANGES AND OF CAST IRON BATHS AND BASINS.

ALSO MANUFACTURES COAL AND WOOD STOVES, WASHING MACHINES,
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INDUSTRIAL HEATING EQUIPMENT ETC. TOTAL EMPLOYEES APPROX-

IMATELY 2000. ENJOYS EXCELLENT REPUTATION LOCAL BUSINESS
AND BANKING CIRCLES. KNOWN TO HAVE LICENSING AGREEMENT
EDWIN L. WIEGAND CO. OF PITTSBURGH, PA., FOR ELECTRIC
ELEMENTS, ETC.
HOLMES

NOTE BY OC/T: # AS RECEIVED.

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NNN

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